

# Some Thoughts on Risk Taking and The Value of Failure

By Jim Russell

From an Article in *Current* titled

**"We're not talking entitlements here – just about investing, failure, success"**

**A**re we failing regularly enough? If we don't make room for failures, there is no risk-taking. Making room for failures means allowing for failure as an essential part of the warmup period of any new series. It means that we expect and even relish these failures, because they mean we're testing and finding the right mix through trial and error. *Heat* was sometimes downright awful, but it had a quirky spirit and it would have found itself. But not overnight! The same with *Good Evening*, a gentle and literate program that tried desperately to survive, all the while being tormented by constant comparison to public radio's most successful variety show ever, *A Prairie Home Companion*.

The head of a major investment firm here in Los Angeles says that we Americans suffer from an instant gratification mentality – we expect to see a good "return on our investment," immediately, in the same year we make the initial investment. But, in the real world, nobody "scores" every night. Unless we have the guts to welcome failure into our program offices and budgets, we might as well produce sure-fire hits like *A Current Affair* and *Entertainment Tonight* and stop jiving about quality and risk-taking,

... Our mission is nothing less than to make magic and invigorate our culture with wonderful, ground-breaking programming available nowhere else. We are supposed to transmit ideas and art and culture, to uplift the spirit and inform the intellect. That is why I have spent a lifetime in public broadcasting. But, these days I am wondering if we still have meaningful consensus about these basic premises.